

News Release



FOR IMMEDIATE RELEASE
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Certificate of Achievement for Excellence in Financial Reporting

The Town of Herndon has been awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association (GFOA) of the United States and Canada for its comprehensive annual financial report (CAFR) for the fiscal year ending June 30, 2004. The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by the Town's government, management, and the Department of Finance.

The Town has received a Certificate of Achievement for the last 30 consecutive fiscal years, from its first report submitted in 1975 through the most recent report submitted in 2004.

The Town's CAFR was judged by an impartial panel of financial professionals to meet the high standards of the program. These standards include demonstrating a constructive "spirit of full disclosure" to clearly communicate the Town's financial story and motivate potential users and user groups to read the CAFR.

The GFOA is a non-profit professional association serving approximately 14,000 government finance professionals with offices in Chicago, Illinois, and Washington, DC.

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